

**FOR IMMEDIATE RELEASE** May 25, 2016

Contact: Lynne Baker 847.831.8024 Lynne.Baker@isac.illinois.gov

## Jumpstart College Planning and Celebrate National 529 Day with a College Illinois!® Prepaid Tuition Plan

## Hurry! Just Seven Days Before Enrollment Closes!

**CHICAGO** – Sunday is National 529 Day, (literally, 5/29!), a day focused on raising awareness of how college savings and prepaid plans can help make college more affordable for families across the country. College Illinois!®, the state's 529 Prepaid Tuition Plan, offers Illinois families a flexible, tax-advantaged way to lock in the cost of tuition by prepaying at today's plan rates. Illinois families have through May 31st to enroll in a plan that can help make college possible for a child or grandchild.

And with the College Illinois! <u>529 Day Free Semester Sweepstakes</u>, there's still time for one lucky family to add to or start their college planning by entering to win a College Illinois! plan worth a semester of community college. To enter, visit www.collegeillinois.org/giveaway now through May 31, 2016.

College Illinois! plans start as low as \$21 a month, and the value of College Illinois! benefits can be used to pay tuition and mandatory fees at almost any college or university in the country.

"Even with the rising costs of tuition, college can be possible if families start planning early, with what they can afford," said Eric Zarnikow, executive director of the <u>Illinois Student Assistance Commission</u>, the state's college access agency and administrator of the College Illinois! Program.

Families can purchase anywhere from a semester of community college all the way up to nine semesters at a public university in the state. With a College Illinois! plan, tuition rates are locked in, so no matter how high tuition climbs when a child is ready to attend, tuition and mandatory fees will be covered at the colleges or universities in their plan.

"We purchased College Illinois! plans for our children when they were 4 and 5 years old," said Eileen McGivney of Chicago. "Both of my kids are in college now, and my husband and I have already been able to retire because we bought College Illinois! plans!"

This year alone over 10,000 students are going to college using College Illinois! prepaid tuition benefits. College Illinois! funds are held separate from state funds in a trust fund in the custody of the Northern Trust Company, and by law can only be used to pay benefits and run the program.

With only seven days left in the general enrollment period (through May 31<sup>st</sup>), don't hesitate to start your college planning! Newborn enrollment in the College Illinois! Program, for children born between September 1, 2015 and August 31, 2016, continues through August 31, 2016.

No purchase is necessary to enter the <u>529 Day Free Semester Sweepstakes</u>; for Sweepstakes rules and regulations, visit collegeillinois.org/giveawayrules. 389\*\*16

For more information about College Illinois! Prepaid Tuition plans, visit <a href="www.collegeillinois.org">www.collegeillinois.org</a> or contact 1-877-877-3724 from 8 am-5 pm, Monday through Friday to talk with a representative.

## **About College Illinois!**

Since its inception in 1998, College Illinois! has been focused on providing an affordable option to help make college a reality for Illinois families. Administered by the Illinois Student Assistance Commission, the state's 529 prepaid tuition plan offers a unique set of benefits, including tuition inflation protection, flexibility, and significant tax benefits. Program assets, which are held in the Illinois Prepaid Tuition Trust Fund and kept separate from other state public money or funds, are professionally managed by an experienced team led by a Chief Investment Officer and established third party asset managers. More information on plan options and benefits, as well as a complete description of terms and conditions of, and risks associated with the purchase of a contract, is available at <a href="https://www.facebook.com/CollegeIllinois/">www.facebook.com/CollegeIllinois/</a>

###